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SECOND COMMITTEE
Agenda item 97

INTERNATIONAL CONFERENCE ON THE FINANCING OF DEVELOPMENT

Colombia* and China: draft resolution

International conference on the financing of development

The General Assembly,

Reaffirming the importance and continued validity of the Declaration on International Economic Cooperation, in particular the Revitalization of Economic Growth and Development of the Developing Countries, contained in the annex to its resolution S-18/3 of 1 May 1990, the International Development Strategy for the Fourth Development Decade, contained in the annex to its resolution 45/199 of 21 December 1990, the Cartagena Commitment, 1/ the United Nations New Agenda for the Development of Africa in the 1990s, contained in the annex to its resolution 46/151 of 18 December 1991, the Programme of Action for the Least Developed Countries for the 1990s, 2/ and the various consensus agreements and conventions, especially Agenda 21, which were adopted during the United Nations Conference on Environment and Development, 3/

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* On behalf of the States Members of the United Nations that are members of the Group of 77.

1/ TD/364, part one, sect. A, "A New Partnership for Development: The Cartagena Commitment", adopted by the United Nations Conference on Trade and Development at its eighth session, held at Cartagena de Indias, Colombia, from 8 to 25 February 1992.

2/ See Report of the Second United Nations Conference on the Least Developed Countries, Paris, 3-14 September (A/CONF.147/18), part one.

3/ See Report of the United Nations Conference on Environment and Development, Rio de Janeiro, 3-14 June 1992 (A/CONF.151/26/Rev.1 (vol. I and vol. I/Corr.1, vol. II, vol. III and vol. III/Corr.1)) (United Nations publication, Sales No. E.93.I.8 and corrigenda), vol. I: Resolutions adopted by the Conference.

Recalling its resolution 46/205 of 20 December 1992 on convening an international conference on the financing of development, and its decision 47/436 of 1993,

Noting with interest the analysis on the current international financial situation outlined in the report of the Secretary-General, 4/ and the link between peace, security and growth and development, 5/

Recalling its resolution 47/181 of 22 December 1992 on an agenda for development,

1. Decides to continue exploring the issue of the financing for development and its potential funding sources in close consultation and cooperation with the World Bank, the International Monetary Fund and the United Nations Conference on Trade and Development;

2. Requests the Secretary-General to prepare for the General Assembly at its fiftieth session a report on the situation of the potential sources of financing for development, particularly following the developments of the negotiations of the General Agreement on Tariffs and Trade, exploring the possible reorientation towards development financing of funds currently spent as production subsidies, and on the international financial system for development, in order to consider the issue of convening of an international conference on the financing of development;

3. Decides to include the issue of the financing of development as a sub-item of the agenda item "International cooperation for economic growth and development" of the fiftieth session of the Assembly.

4/ A/48/367.

5/ See A/46/594 and E/1992/82/Add.1.